Bank Dhofar Morning Market Update

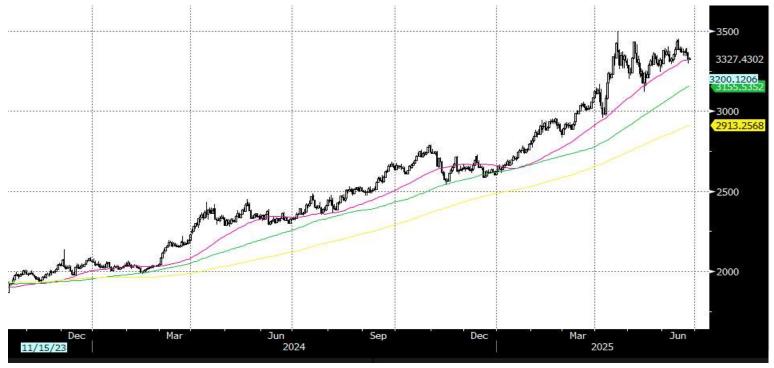
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Global Update

Stocks in Asia moved higher as middleeast tensions eased after truce. MSCI's gauge for Asian equities climbed 0.2% on Wednesday following a more than 2% rise in the previous session, when US President Donald Trump announced a ceasefire between the Middle East rivals. US equity futures dipped after the S&P 500 climbed 1.1% and the Nasdaq 100 rose 1.5% on Tuesday, notching its first record since February. Fed Bank of Minneapolis President Neel Kashkari said officials need more clarity on how tariffs will impact prices even as recent inflation data has been "quite positive." His New York counterpart John Williams said it's "entirely appropriate" to hold rates to analyze impacts of policy changes. Fed Governor Michael Barr said he anticipates tariffs will drive up inflation and expressed support for a wait-and-see approach on rates. Fed Bank of Cleveland chief Beth Hammack said policymakers may hold borrowing costs steady for some time. Meantime, Boston Fed President Susan M. Collins said the modestly restrictive stance is necessary.

Gold now seems to have found acceptance below the 100-period Simple Moving Average (SMA) on the 4-hour chart and is looking to extend the fall below a short-term ascending channel support. Moreover, oscillators on the said chart have been gaining negative traction and back the case for a further intraday depreciating move. Some follow-through selling below the \$3,323-3,322 intermediate support will reaffirm the outlook and drag the Gold price to sub-\$3,300 levels. On the flip side, any meaningful recovery beyond the \$3,368-3,370 immediate hurdle is more likely to attract fresh sellers and remain capped near the \$3,400 round figure. The latter should act as a key pivotal point, which if cleared decisively could lift the Gold price to the \$3,434-3,435 area en route to the \$3,451-3,452 zone, or a nearly two-month top touched last Monday.



Source: Reuters, Bloomberg

Currencies				Rates			
	Open	High	Low		Last Price	Previous Day Close	
EURUSD	1.1609	1.1631	1.1605	O/N SOFR	4.290	4.280	
GBPUSD	1.3615	1.3629	1.3611	1 month SOFR	4.319	4.319	
USDJPY	144.94	145.0400	144.61	3 month SOFR	4.317	4.317	
USDINR	86.01	86.01	85.91	6 months SOFR	4.227	4.227	
USDCNY	7.1686	7.1726	7.1681	12 month SOFR	4.034	4.034	
USDCHF	0.8053	0.8057	0.8043	3 years IRS	3.489	3.490	
AUDUSD	0.6489	0.6508	0.6488	5 years IRS	3.505	3.504	
NZDUSD	0.6006	0.6040	0.6004	The benchmark 10-year yield shed five basis points on Tuesday after			
				Fodoral Basarya Chair Jarama Bayyall said "many naths are nossible" for			

The dollar was weaker against most major peers. The Australian dollar

Federal Reserve Chair Jerome Powell said "many paths are possible" for

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swung after monthly inflation data missed estimates. The euro rose 0.1% to \$1.1621. The Japanese yen rose 0.1% to 144.77 per dollar. The offshore yuan was little changed at 7.1699 per dollar. The British pound was little changed at \$1.3622. The Australian dollar rose 0.2% to \$0.6504.

monetary policy, with data snowing weakening consumer confidence. The yield on 10-year Treasuries was little changed at 4.30%. Japan's 10-year yield declined one basis point to 1.405%. Australia's 10-year yield declined one basis point to 4.14%

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CBO Repo Rate			Current Levels 5		Level	1-Day Change (%)	YTD (%)
O/N OMIBOR			4.25	S&P 500	6092	1.112	3.58
				Euro Stoxx 600	541	1.112	6.57
*Bank Deposit Rates for 1 years		4.25	ShanghaiComposite Index	3430	0.281	2.34	
Bank Deposit Rates for 5 years			4.50	MSX-30	4541	0.379	-0.79
*Amount>500k OMR				NIFTY-50	25194	0.599	6.55
Calendar				Brent Crude (\$/bbl)	68.08	1.415	-6.65
Key Data Watch	Time (GST)	Expected	Prior	Gold (\$/oz.)	3327	0.104	26.77
MBA Mortgage Applications	15:00		-2.6%	DXY	98	0.073	-9.73
New Home Sales	18:00	693k	743km	Silver(\$/oz.)	36	0.056	24.35

For any Treasury related requirement, please contact: Telephone: +968 2265 2721/2722/2731/2716

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